GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances –Motor Cycle Advance to Sri M.Prasad Assistant Section Officer, Transport, Roads and Buildings Department – Sanctioned – Orders-Issued.

TRANSPORT, ROADS AND BUILDINGS (OP) DEPARTMENT

G.O.RT.No. 381 Dated: 25-06-2016
Read the following

1. G .O. Rt.1557, Finance (HR.IV-A&L) Department, Dt.13.06.2016
2. G.O.Rt.No.361, TR & B (OP) Deptt., Dt.18-06-2016.
3. Application from Sri M.Prasad Assistant Section Officer, TR & B Dept., Dt: 05-11-2015.

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ORDER:-

Under Article 230 of the Andhra Pradesh Financial code Volume-I, the Government, hereby accord sanction for an amount of Rs.60,000/- (Rupees Sixty Thousand Only) to Sri M.Prasad Assistant Section Officer, Transport, Roads and Buildings Department for purchase of a Motor Cycle from Open Market.

2. The advance sanctioned in para 1 above shall be met from the funds released in the G.O. Second read above.

3. The above sanction is subject to the following conditions:-

a) The advance sanction shall be recovered in Sixty (60) equal monthly installments @ Rs.1000/- per month (Rs One Thousand only)/ The interest shall be recovered in (16) monthly installments at the rate of 5.50% per annum (simple interest) after recovery principle amount. The recovery shall commence from the month following the month in which the advance is drawn.

b) The Loanee should purchase the motor cycle and furnish the receipts within one month from the date of drawing the advance.

c) In case the actual price paid for the motor cycle is less than the advance drawn, the balance should be refunded to the Government forthwith.

d) The loanee should execute the mortgage bond in Form No.4 of the A.P. Financial Code. Volume –I within a fortnight from the date of purchase of Vehicle.

e) That the Motor Cycle is insured against loss or damaged by fire, theft or accident from the date of its purchase, failing which the full amount of advance drawn with interest must be refunded to Government

(P.T.O)

4. In case the loanee ceases to be in service for any reason, other than normal retirement / superannuation or if he/she dies before the repayment of the advance in full, the entire outstanding amount of the advance together interest shall become payable to the Government forthwith and the Government shall be entitled to recover the same from the Death –cum – Retirement Gratuity payable to him.

5. The Penal interest will be charged at the double the rate of normal interest in case the advance are mis-utilised or not utilized at all and at 1½% times the normal rate for non-compliance with formalities.

6. The expenditure sanction in para (1) above shall be debited to "7610 – Loan to Government Servants etc – MH.202 – Advance for purchase of Motor Conveyances – SH (05) – Loans for purchase of Motor Cycles - 001 – Loans for purchase of Motor Cycles."

7. The Transport, Roads and Buildings (OP.A2) Department are requested to draw and disburse the amount to the individual.

8. This order does not require the concurrence of the Finance (A&L) Department, under the rules and orders in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B.SAMBOB
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri M.Prasad Assistant Section Officer,, TR&B Deptt..
The Transport, Roads and Buildings (OP-A2) Department.
The Deputy Pay and Accounts Officer, A.P.Sectt., Br.Hyd.
The Accountant General, Andhra Pradesh, Hyderabad.
Sf/sc

//FORWARDED:: BY ORDER//

SECTION OFFICER